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DUPONT E I DE NEMOURS & CO

Form 425

June 10, 2016

Filed by E. I. du Pont de Nemours and Company

Pursuant to Rule 425 under the Securities Act of 1933,  
as amended, and deemed filed pursuant to Rule 14a-12  
under the Securities Exchange Act of 1934, as amended

Subject Company: The Dow Chemical Company; E. I. du

Pont de Nemours and Company; DowDuPont Inc.

Commission File No.: 001- 00815

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**TALKING POINTS FOR USE BY LEADERS    GUIDANCE FOR INTERACTIONS WITH EMPLOYEES**

Today we announced that the DowDuPont Form S-4 registration statement was declared effective by the U.S. Securities and Exchange Commission ( SEC ), and that we will hold our special meeting of stockholders on July 20, 2016. The registration statement is a key document that provides stockholders with important information regarding our proposed merger of equals with Dow so that they have the information they need to vote on the transaction. In the coming days, it will be printed and mailed to stockholders.

We recognize that employees may have questions about this merger milestone, including how they can vote if they are a holder of common stock. We have prepared the following talking points to assist you if you receive questions from colleagues. We also have posted a Q&A [hyperlink to material filed with the SEC pursuant to Rule 425 on June 10, 2016] on *Inside the Oval*, providing highlights about what the announcement means, sharing next steps in the merger approval process and describing other activities that are underway to support the planned merger with Dow.

Please note: Ed Breen will issue an all-colleague memo today regarding this milestone. However, due to email delays that can come with any global email distribution, please direct colleagues to *Inside the Oval* for immediate access to Ed's message.

The announcement may generate some media interest, and we remind you not to respond to any media inquiries. All media calls should be directed to Dan Turner: email: Daniel.A.Turner@dupont.com; phone: 302-996-8372. In addition, if you would like to provide feedback to the employee communications team regarding colleague questions or needs, please email Patty Seif: Patricia.R.Seif@dupont.com.

***Talking Points:***

- Today we announced that the DowDuPont Form S-4 registration statement was declared effective by the SEC.
- This filing marks another important milestone in the proposed merger process, and subsequent intention to create three highly focused, independent companies.
- The S-4, which includes a joint proxy statement and prospectus, is a key document that provides important information regarding our proposed merger of equals with Dow so that stockholders have the information they need to vote on the proposed transaction.

- As reflected in the final joint proxy statement/prospectus that was filed with the SEC, the date for the respective DuPont and Dow special meetings of stockholders have been set. Both meetings will be held on July 20, 2016.
  - Each company's common stockholders of record as of the close of business on June 2, 2016 are entitled to vote at the respective meeting and will receive the joint proxy statement/prospectus shortly.
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- Employees who are DuPont stockholders of record are encouraged to vote on the proposed merger and will receive the joint proxy statement/prospectus with information about how to vote.
  - It is important to know that each vote matters, regardless of the number of shares you own. And if you choose NOT to vote, it will be counted as a vote against the merger.
  - The proposed transaction will position DuPont for a stronger, sustainable future, and your support matters.
  - Integrating the capabilities of DuPont and Dow will enable us to create three highly focused, industry leading businesses in Agriculture, Material Science and Specialty Products, with each business being more competitive, more resilient and better equipped to deliver growth and stockholder value than DuPont could on its own.
  - There is no need to wait for the special meeting to vote you can vote using the proxy card as soon as you receive the proxy materials.
  - Thank you for your hard work and continued dedication to DuPont.
  - Thanks to the efforts of all DuPonters, we are also driving strong momentum across our businesses, delivering for our customers and stockholders and focusing on our Core Values.
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**Important Information About the Transaction and Where to Find It**

In connection with the proposed transaction, DowDuPont Inc. (f/k/a Diamond-Orion HoldCo, Inc.) (DowDuPont) has filed with the Securities and Exchange Commission (SEC), and the SEC has declared effective on June 9, 2016, a registration statement on Form S-4 (File No. 333-209869) (as amended, the Registration Statement) that includes a joint proxy statement of The Dow Chemical Company (Dow) and E. I. du Pont de Nemours and Company (DuPont) and that also constitutes a prospectus of DowDuPont. Dow, DuPont and DowDuPont may also file other documents with the SEC regarding the proposed transaction. This document is not a substitute for the joint proxy statement/prospectus or Registration Statement or any other document which Dow, DuPont or DowDuPont may file with the SEC. INVESTORS AND SECURITY HOLDERS OF DOW AND DUPONT ARE URGED TO READ THE REGISTRATION STATEMENT, THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Registration Statement, the joint proxy statement/prospectus and other documents filed with the SEC (when available) by Dow, DuPont and DowDuPont through the web site maintained by the SEC at [www.sec.gov](http://www.sec.gov) or by contacting the investor relations department of Dow or DuPont at the following:

Dow  
2030 Dow Center  
Midland, MI 48674  
Attention: Investor Relations  
1-989-636-1463

DuPont  
974 Centre Road  
Wilmington, DE 19805  
Attention: Investor Relations:  
1-302-774-4994

**Participants in the Solicitation**

Dow, DuPont, DowDuPont and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Dow's directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in Dow's Form 10-K for the year ended December 31, 2015, its proxy statement filed on April 1, 2016 and the joint proxy statement/prospectus of Dow contained in the Registration Statement filed on June 7, 2016, which are filed with the SEC. Information regarding DuPont's directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in DuPont's Form 10-K for the year ended December 31, 2015, its proxy statement filed on March 18, 2016 and the joint proxy statement/prospectus of DuPont contained in the Registration Statement filed on June 7, 2016, which are filed with the SEC. A more complete description is available in the Registration Statement and the joint proxy statement/prospectus.

**No Offer or Solicitation**

This communication is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

**Cautionary Notes on Forward Looking Statements**

This communication contains forward-looking statements within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as expect, anticipate, intend, plan, believe, seek, see, will, would, target, similar expressions, and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the consummation of the proposed transaction and the anticipated benefits thereof. These and other forward-looking statements, including the failure to consummate the proposed transaction or to make or take any filing or other action required to consummate such transaction on a timely matter or at all, are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Important risk factors that may cause such a difference include, but are not limited to, (i) the completion of the proposed transaction on anticipated terms and timing, including obtaining shareholder and regulatory approvals, anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies for the management, expansion and growth of the new combined company's operations and other conditions to the completion of the merger, (ii) the ability of Dow and DuPont to integrate the business successfully and to achieve anticipated synergies, risks and costs and pursuit and/or implementation of the potential separations, including anticipated timing, any changes to the configuration of businesses included in the potential separation if implemented, (iii) the intended separation of the agriculture, material science and specialty products businesses of the combined company post-mergers in one or more tax efficient transactions on anticipated terms and timing, including a number of conditions which could delay, prevent or otherwise adversely affect the proposed transactions, including possible issues or delays in obtaining required regulatory approvals or clearances, disruptions in the financial markets or other potential barriers, (iv) potential litigation relating to the proposed transaction that could be instituted against Dow, DuPont or their respective directors, (v) the risk that disruptions from the proposed transaction will harm Dow's or DuPont's business, including current plans and operations, (vi) the ability of Dow or DuPont to retain and hire key personnel, (vii) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the merger, (viii) uncertainty as to the long-term value of DowDuPont common stock, (ix) continued availability of capital and financing and rating agency actions, (x) legislative, regulatory and economic developments, (xi) potential business uncertainty, including changes to existing business relationships, during the pendency of the merger that could affect Dow's and/or DuPont's financial performance, (xii) certain restrictions during the pendency of the merger that may impact Dow's or DuPont's ability to pursue certain business opportunities or strategic transactions and (xiii) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as management's response to any of the aforementioned factors. These risks, as well as other risks associated with the proposed merger, are more fully discussed in the joint proxy statement/prospectus included in the Registration Statement filed with the SEC in connection with the proposed merger. While the list of factors presented here is, and the list of factors presented in the Registration Statement are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on Dow's or DuPont's consolidated financial condition, results of operations, credit rating or liquidity. Neither Dow nor DuPont assumes any obligation to publicly provide revisions or updates to any forward looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.